


# EXHIBIT III

Thank you for your continuous support on this .  
Best regards,  
Tomoji

作成者 : Jennifer USA0458 Fischman/USAP/USA@USA 作成日 : 2017/01/05 07:14

宛先: Tomoji 3805803 Minami cc: Jouhei 2003971 Takimoto, Masaru 4307069 Utsunomi...

Dear Tomoji,  
Thank you for your email. We are still discussing the offer among Josh, Nick and myself and we are not ready to respond with a counter proposal. We will send you our recommendation as soon as possible.



Regards,

Jennifer S. Fischman, Esq.  
Assistant General Counsel  
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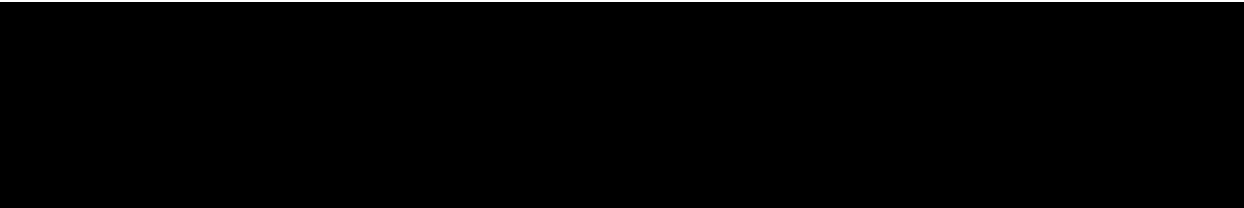
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Tomoji 3805803 Minami	Dear Jennifer, We discussed internally on...	01/03/2017 11:22:57 PM
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From: Tomoji 3805803 Minami/AP/MCC@MCC  
To: Jennifer USA0458 Fischman/USAP/USA@USA@FCD  
Cc: Jouhei 2003971 Takimoto/AP/MCC@MCC, Masaru 4307069 Utsunomiya/AP/MCC@MCC, Takehiko 4000500 Bandou/AP/MCC@MCC, Kazuya 2502021 Hori/AP/MCC@MCC, Chihiro 0604525 Ishikawa/AP/MCC@MCC, Akira 3804392 Kitagawa/AP/MCC@MCC  
Date: 01/03/2017 11:22 PM  
Subject: Re: FW: Settlement Privileged Communication FRE 408

Dear Jennifer,

We discussed internally on the settlement.  
Please negotiate with GI. Our counter proposal should be \$2.5MM, payable in two installments over 6 months, as suggested by Josh.



If you have any comments or questions, please let us know.

Best regards,

Tomoji

Jennifer USA0458 Fischman

Privileged Shall we discuss? We might c...

2016/12/30 12:03:20

送信元: Jennifer USA0458 Fischman/USAP/USA@USA  
宛先: Tomoji 3805803 Minami/AP/MCC@MCC@FCD  
日付: 2016/12/30 12:03  
件名: FW: Settlement Privileged Communication FRE 408

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Privileged

Shall we discuss? We might consider a counter like \$2.5,  
payable in two installments over 6 months or \$2 million payable  
immediately, with either option being available on a  
take-or-leave basis with no negotiation. They are scared. (The  
posturing about counterclaims makes all the more apparent.)

Speak whenever convenient for you.

JB

Sent from my iPhone